

# SYSTEMS AND METHODS FOR IMPLEMENTING PERSON-TO-PERSON MONEY EXCHANGE

## ABSTRACT OF THE DISCLOSURE

Systems and methods for effecting online financial transactions between individuals or between individuals and entities such as banks, merchants and other companies. Each user accesses a fund exchange server to establish an online account, which is used to transfer funds to and from other entities' online accounts. To fund an online account, funds can be transferred to the online account from a funding account, e.g., credit card account, checking or savings account, or other account, or from another online account. To withdraw funds, money can be transferred to a funding account. A verification procedure requires that a user enter information sufficient to effect financial transfers to and from a funding account. The system deposits one or more small amounts into the funding account, and queries the user to enter the amount of each deposit. If the amount(s) match, the account is considered verified.

SF 1136250 v1